

could be money going to education, going to health care, going to address the infrastructure of our Nation.

So the President's plan clearly needs help. And his failure to provide a clear and honest accounting of the difficult tradeoffs between increases in debt, benefits cuts and tax increases shows a failure in leadership.

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DENOUNCING VIOLENCE AGAINST WOMEN AND SUPPORTING VITAL SOCIAL SECURITY BENEFITS FOR WOMEN

(Ms. JACKSON-LEE of Texas asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. JACKSON-LEE of Texas. Mr. Speaker, I rose earlier this week to again join with my colleagues to announce our mutual stand against violence against women. Sexual assault, violence against women takes away their dignity and their human dignity; and all of us demand that kind of respect.

So as I stand here today, I ask America as well to recognize the negative impact that the present posture on Social Security will have on America's women. Because many of them are head of household, many of them demand and depend upon the requirement or the retirement benefits that come through the Social Security program. Social Security privatization, as planned now, will cost more than \$4 trillion in the first 20 years, according to independent experts. There is no mention of such cost in the pending budget.

The Republican plan undermines retirement security for all Americans by cutting guaranteed benefits by more than 40 percent. In fact, the average retiree would lose \$152,000 in benefits under the privatization plan. Women benefit from the survivors benefit, but many times they have lost their spouse.

Let us not take away the human dignity from American women. Let us stand against violence and stand for the sovereignty of Social Security.

CORPORATE TAX CUTS AND LAYOFFS

(Mr. EMANUEL asked and was given permission to address the House for 1 minute.)

Mr. EMANUEL. Mr. Speaker, we are now running structural deficits on average of a little over \$400 billion a year. In 4 short years, we have added \$2 trillion to the Nation's debt and have a continuing plan to do that.

How did we get here? Partly as a result of last year's corporate tax cut bill which spent \$150 billion on an \$8 billion problem. Today's Wall Street Journal reports how this legislation has led to greater job loss. That is an interesting economic strategy, given it intended to create jobs.

For instance, Colgate-Palmolive said that while the corporate tax bill will allow it to repatriate half a billion dollars in profits, the company will actually shut down a third of its factories and lay off 4,400 employees.

Sun Microsystems, \$1 billion in new profits during the so-called corporate tax "holiday," will be repatriated, but plans to lay off 3,600 employees.

DuPont Photomasks is repatriating \$24 million, but laying off 100 employees, while expanding its Singapore factory at the same time.

While the corporate suites enjoy the fruits of this tax cut, Americans are left with less jobs and more of a burden for the Nation's debt: \$30,000 for every man, woman, and child.

Mr. Speaker, thanks to the corporate tax cut bill, we can expect that share of the debt to keep growing for Americans.

PRESIDENT'S SOCIAL SECURITY PRIVATIZATION PLAN UNDERMINES RETIREES' NEST EGGS

(Mr. GEORGE MILLER of California asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. GEORGE MILLER of California. Mr. Speaker, today we are reminded in the press that it is 5 years since the bubble burst on the NASDAQ stock market. It has been 5 years; and those people who invested in that market, in those index funds, have recovered 60 percent, or is still 60 percent below where it was in 2000.

For those people who thought they are going to retire on their 401(k)s who were invested in the market at that point, we have all heard the stories when we return to our districts that their spouses are going to continue to work, that they are going to postpone for a year; they are not going to be able to retire like they thought they were.

This does not mean we should not invest in the market; it simply means we should not take \$15 trillion out of Social Security and undermine the guarantee that it provides to those workers, those very same workers, in many instances, who, in their corporate 401(k)s have lost almost 40 percent, if they stayed there today, of their retirement nest egg. That nest egg ought to be preserved, and the President should not be allowed to undermine that nest egg by taking \$15 trillion out of Social Security.

KEEPING SOCIAL SECURITY SECURE FOR THE FUTURE

(Mr. PALLONE asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. PALLONE. Mr. Speaker, President Bush and congressional Republicans have yet to offer a plan that makes Social Security solvent beyond the year 2052. As far as I am concerned,

until the Bush administration takes its privatization plan off the table, we cannot work together to address Social Security solvency.

Even one of our Republican colleagues, Senator LINDSEY GRAHAM, has admitted that privatization is not a plan that will fix Social Security. On Tuesday he said, "We now have this huge fight over a sideshow. It has always been a sideshow, but we sold it as the main event." That is a Republican Senator calling the President's plan a sideshow.

Mr. Speaker, it is a sideshow because it does nothing to strengthen Social Security. Democrats are willing to work with Republicans to extend solvency beyond 2052, but we cannot do that until Republicans are serious about extending solvency and rejecting privatization.

Democrats want to keep Social Security secure for the future. When that is the Republican goal, we can finally begin to work together in a bipartisan fashion.

TRANSPORTATION EQUITY ACT: A LEGACY FOR USERS

Mrs. CAPITO. Mr. Speaker, by direction of the Committee on Rules, I call up House Resolution 144 and ask for its immediate consideration.

The Clerk read the resolution, as follows:

H. RES. 144

Resolved, That at any time after the adoption of this resolution the Speaker may, pursuant to clause 2(b) of rule XVIII, declare the House resolved into the Committee of the Whole House on the state of the Union for further consideration of the bill (H.R. 3) to authorize funds for Federal-aid highways, highway safety programs, and transit programs, and for other purposes. No further general debate (except for the final period contemplated in House Resolution 140) shall be in order. No further amendment to the bill, as amended, shall be in order except those printed in the report of the Committee on Rules accompanying this resolution. Each such amendment may be offered only in the order printed in the report, may be offered only by a Member designated in the report, shall be considered as read, shall be debatable for the time specified in the report equally divided and controlled by the proponent and an opponent, shall not be subject to amendment, and shall not be subject to a demand for division of the question in the House or in the Committee of the Whole. All points of order against such amendments are waived. At the conclusion of the final period of debate, the Committee shall rise and report the bill, as amended, to the House with such further amendments as may have been adopted. The previous question shall be considered as ordered on the bill and amendments thereto to final passage without intervening motion except one motion to recommend with or without instructions.

The SPEAKER pro tempore (Mr. BASS). The gentlewoman from West Virginia (Mrs. CAPITO) is recognized for 1 hour.

Mrs. CAPITO. Mr. Speaker, for the purpose of debate only, I yield the customary 30 minutes to the gentlewoman from New York (Ms. SLAUGHTER), pending which I yield myself such time as I